

Report

Date April 9, 2024
Subject Richards Creek Ecological Accounting Process

File:

PURPOSE

To provide the Committee of the Whole with a summary and presentation on the Draft Ecological Accounting Process report for Richards Creek prepared by the Mount Arrowsmith Biosphere Region Research Institute (Vancouver Island University).

BACKGROUND

At the Regular Council Meeting on November 16, 2022, a motion was carried THAT Council:

- (1) Endorse the joint application with the Regional District of Nanaimo, City of Nanaimo, the Partnership for Water Sustainability and the Mount Arrowsmith Biosphere Region Research Institute to the Union of British Columbia Municipalities' Asset Management Planning Grant program for a project to embed ecological accounting expertise within Vancouver Island University;
- (2) Direct staff to provide overall grant management; and,
- (3) Add a project to the 2022 - 2026 Financial Plan for \$30,000 in each year of 2023, 2024 and 2025, funded from the Engineering studies budget.

The Union of BC Municipalities (UBCM) approved the grant application, and work commenced in 2023. As directed by Council, North Cowichan staff have provided oversight for the work being completed by staff, faculty, and students from the Mount Arrowsmith Biosphere Region Research Institute (MABRI) at Vancouver Island University. In the North Cowichan component of the program's first year, Richards Creek was selected as the study area for an ecological accounting process (EAP) analysis. Richards Creek has a variety of habitats and development levels and thus provides good contrast for an EAP analysis.

DISCUSSION

The EAP is predicated on the notion that natural assets such as streams and riparian corridors complement infrastructure constructed by humans, e.g., stormwater drainage and flood protection. Therefore, natural asset maintenance and management assessments are necessary to continue its optimized and ongoing provision of service to the community. EAP provides communities with baseline financial allocations to meet these maintenance requirements and focuses on-stream corridor systems like Richards Creek.

To aid municipalities in budgeting for maintenance and management of stream corridor systems, EAP assesses the value of these areas on a dollar-per-square-metre basis, as informed primarily by BC Assessment data. EAP assessments are primarily prepared for municipal governments and provide the community with a baseline figure for annual budgeting for natural asset management and operationalization of ecological accounting. In the case of the Richards Creek EAP, an analysis is also provided for the potential of landowner compensation as a means to promote riparian restoration.

Completing the Richards Creek EAP is timely given the larger Natural Assets Management (NAM) project that North Cowichan will embark upon in the coming months. The NAM project will describe how natural assets, like Richards Creek, can be incorporated into the Municipality's asset management portfolio, a goal under the Council Strategic Plan.

In the next two years, the MABRI team will provide similar assessments of two other streams in North Cowichan. This work will be done in parallel with sibling EAP projects in the Nanaimo Regional District and the City of Nanaimo.

The two key conclusions of the Richards Creek EAP report are that;

- Richards Creek may be worth as much as \$31.5 million to the community; and,
- an annual maintenance budget of \$28,379 would be a reasonable allocation for riparian maintenance and management of agriculturally developed lands abutting Richards Creek.

MABRI staff will present a summary of the Ecological Accounting Process report for Richards Creek to Council. After the presentation MABRI and North Cowichan Environment staff will address any comments and feedback that Council may have on the report.

OPTIONS

1. **(Recommended Option)** THAT the Committee of the Whole direct staff to forward the draft Ecological Accounting Process report for Richards Creek prepared by Mount Arrowsmith Biosphere Region Research Institute to the Environmental Advisory Committee and the Agricultural Advisory Committee for comment and review.
 - This option will allow Council to get feedback from community members with expertise in natural assets and farming activities and use their comments to finalize the reporting and thus facilitate the commencement of activities in year two of the EAP analysis.
 - It is consistent with the Environmental Advisory Committee terms of reference of "Advising Council on referrals of issues such as natural areas, watershed protection, air quality, climate adaptation mitigation and other related projects, policies or bylaws under consideration by Council or Staff;."
 - It is consistent with the Agricultural Advisory Committee Terms of Reference to "advance the Municipality's goals related to economic development, climate/ environment..." and "advising on issues referred to the Committee by Council related to: (a) agricultural and food related issues, such as any land use applications, bylaws, policies, temporary use permits, etc. that impact agricultural land;... (c) agricultural impacts on natural areas; (d) water protection; climate adaptation; ..."

IMPLICATIONS

- Timely completion of the Richards Creek EAP will allow MABRI staff to focus on beginning year two of the EAP program.
- The information in the Richards Creek EAP will be useful for the Natural Assets management program, which will begin in the Summer of 2024.

- Management of natural assets like Richards Creek is a component of the Official Community Plan adopted by Council in 2022.

RECOMMENDATION

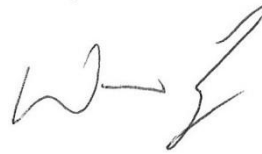
THAT the Committee of the Whole direct staff to forward the draft Ecological Accounting Process report for Richards Creek prepared by Mount Arrowsmith Biosphere Region Research Institute to the Environmental Advisory Committee and the Agricultural Advisory Committee for comment and review.

Report prepared by:



Dave Preikshot, PhD, RPBio
Senior Environmental Specialist

Report reviewed by:



David Conway, PEng
Director, Subdivision and Environmental Services

Approved to be forwarded to Council:



Ted Swabey
Chief Administrative Officer

Attachments:

- (1) Ecological Accounting Process Report for Richards Creek
- (2) Presentation on Richards Creek EAP by MABRI Staff